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Progress Apama Wins Global Accolade

Progress Apama FX Market Aggregation Accelerator wins The Banker Technology Awards 2008, Wholesale & Capital Markets Award for Foreign Exchange

London, June 6, 2008 – Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications today announced that its Progress® Apama® industry-leading Apama complex event processing (CEP) platform, has won The Banker Magazine Technology Award for the best technology project within the Wholesale & Capital Markets Foreign Exchange category. This is the third time that Apama has won this prestigious accolade.

The award recognises the very best technology projects and products in the Wholesale & Capital Markets industry taking into consideration a broad range of criteria, including imagination, innovation, ambition, return on investment, effectiveness, scalability, flexibility and sustainability. This year's awards attracted 300 entries from across the world including Asia, America and Europe.

Based on the market-leading Progress Apama Algorithmic Trading Platform, the Progress Apama FX Market Aggregation Accelerator received the award for providing integration with major FX venues, Electronic Crossing Networks (ECNs), together with direct bank connectivity. The Apama Accelerator offers clients significant competitive advantage by aggregating multiple FX pools to gain a real-time view of the increasingly fragmented FX market. The Accelerator provides the foundation for trading desks to create custom FX and cross-asset algorithms that leverage their unique FX trading ideas, providing traders with the potential to achieve Alpha returns significantly faster than was possible in the past.

Dr John Bates, founder and general manager, Apama Division, Progress Software, said: "Such industry recognition validates our continued commitment to deliver software that excels at responding to the business challenges of these fast moving, ever-changing financial markets. As a three time winner of The Banker Award, we're delighted to receive this acknowledgement of our efforts. It is a true testimony to the talent, commitment and knowledge of our engineering team."

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

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